



CONTRIBUTORY RETIREMENT SYSTEM

TOWN HALL • 525 WASHINGTON STREET • WELLESLEY, MA 02482-5992

RETIREMENT BOARD

DAVID N. KORNWITZ, CHAIRMAN
TIMOTHY BARROS, VICE CHAIRMAN
SHERYL STROTHER
CHARLES CAHILL
MICHAEL LEACH

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LYNN WHYNOT
RETIREMENT ADMINISTRATOR

May 27, 2015 BOARD MEETING MINUTES

A duly called, posted meeting was held at 7:30 a.m. in the Peg Arnold Room, Wellesley Free Library, Wellesley, Massachusetts.

Members Present: David Kornwitz, Timothy Barros, Sheryl Strother, Charles Cahill, and Michael Leach.

Also present: Lynn Whynot, Retirement Administrator and Caitlin Russo, Administrative Assistant.

On a motion made by Charles Cahill and seconded by Michael Leach the Board voted unanimously to approve the open session minutes for the meeting of April 28, 2015.

The Board voted the following members in the Town of Wellesley Retirement System:

Name	MRB #	Effective Date	Dept.	Group	Position
Robert J. Marchione	5787	02/20/2015	DPW	1	Med. Equip. Operator
Christopher Blessing	5788	02/23/2015	DPW	1	Med. Equip. Operator
Daniel DaSilva	5789	03/12/2015	DPW	1	Med. Equip. Operator
Brandon Fitts	5790	03/16/2015	Rec.	1	Program Administrator
William Ott	5791	03/16/2015	DPW	1	Night Watchman
Abdiel Matiaudes	5792	03/18/2015	DPW	1	Med. Equip. Operator
Ajahani Lynch-McCullough	5793	03/23/2015	DPW	1	Med. Equip. Operator
Imaikalani Aui	5794	03/23/2015	Planning	1	Assistant Planning Dir.
Jamie Jurgensen	5795	03/25/2015	Library	1	Library Director
Pablo Castillo	5796	04/08/2015	Facilities	1	Custodian
Emma Weiler	5797	04/08/2015	Library	1	Children Services Super.
Ann Imbrogna	5798	03/31/2015	School	1	Teaching Assistant
Richard DeLorie	5799	04/16/2015	School	1	Teaching Assistant
Jillian Potter	5800	04/13/2015	School	1	Teaching Assistant

Terrence Ramkissoon	5801	02/28/2015	WHA	1	Mechanic
Joanna D'Orazio	5802	04/27/2015	MLP	1	Senior Customer Rep.
Karoline Barbieri	5803	05/04/2015	School	1	Van Driver
Erin O'Neill	5804	05/06/2015	School	1	Administrative Assistant

The Board voted the following Retirees in the Town of Wellesley Retirement System:

Name	Ret. No.	Effective Date	Dept.	Group
Rosemarie Penta	05-1014	06/19/2015	School	1
Doris Pennie	02-1015	06/30/2015	School	1
Thomas D'Orazio	05-1016	07/28/2015	IT	1
Amy Szep, Surviving Spouse of Greg Carr	07-1012	02/14/2015	DPW	1
Stefan Sojka, Surviving spouse of Jarmila Sojkava	07-1017	12/17/2012	School	1

The Board noted the following deaths in the Wellesley Contributory Retirement System:

Name	Ret. No.	Date of Death	Dept.	Group
Mary Garron	Survivor	04/30/2015	WHA	1

VOTED: To approve Voucher #20150430

Various Persons:

Annuities	\$139,237.00
Pensions	<u>718,046.26</u>
Total	\$857,283.26

Deductions:

Massachusetts DOR – Child Support	\$537.33
Massachusetts GIC	267.86
IRS – Federal W/H	82,406.13
Massachusetts DOR – State W/H	130.00
Town of Wellesley- Group Insurance	56,699.19
Credit Union	<u>38,578.26</u>
Total Deductions	\$178,618.77

VOTED: To approve Voucher #201507

<u>Member</u>	<u>Mbr #</u>	<u>Payable To</u>	
Manuel Hernandez	5558	Manuel Hernandez	\$1,033.70
		Fed Tax W/H	258.43
Sarah Knight	4663	Sarah Knight	19,577.14
		Fed Tax W/H	4,894.29

Melissa Kohanski	5187	National Financial Services	2,212.40
Timothy Lapan, Jr.	5679	Timothy Lapan, Jr.	2,271.43
		Fed Tax W/H	567.86
Paula Grace O'Connell	4724	RBC Capital Markets Cust.	7,348.08
Molly Sinis	5467	Fidelity Rollover IRA	4,436.77
Ann O Rourke	5005	Charles Schwab & Co. Inc.	<u>18,719.32</u>
Total			\$61,319.42

VOTED: To approve Voucher #201508

<u>Member</u>	<u>Mbr #</u>	<u>Payable To</u>	
Kevin Lewis	3922	State Retirement System	\$72,554.28
Ethan Parsons	5072	Essex Regional Retirement System	34,958.98
Russell Wheeler	5075	North Attleboro Retirement System	37,779.26
Kevin Ryder	5648	Norfolk County Retirement System	33,553.15
Irina Safina	5557	Norfolk County Retirement System	15,478.12
Matthew Hammer	5408	Middlesex County Ret. System	22,602.25
Brian Gorman	5744	Middlesex County Ret. System	1,738.92
Kerry Carbonneau	4675	Middlesex County Ret. System	2,701.33
Scott Destrempe	5675	Middlesex County Ret. System	3,055.89
Michael C. Hickey	4942	Newton Retirement System	16,221.80
Lindsay Hayden	5215	Boston Retirement System	2,077.80
Holly McKeown	5285	Norfolk County Retirement System	12,156.00
Duane Champagne	4306	Duane Champagne	3,821.82
		Merrill Edge	76,612.40
William Love, Jr.	4331	William Love, Jr.	<u>30,821.82</u>
Total			\$366,133.82

VOTED: To Approve Voucher 201510

King Information System	\$204.29
Michael Sacco	154.00
Town of Wellesley (Postage)	1,258.69
Town of Wellesley (Bank Services)	357.44
Town of Wellesley (MACRS Conference Hotel)	519.42
Worcester Regional Retirement System	3,360.68
Town of Wellesley (Salaries/Benefits)	<u>11,718.45</u>
Total	\$17,572.97

On a motion made by Timothy Barros and seconded by Sheryl Strother, the Board voted 4-0 (Charlie abstained) to reappoint Charlie Cahill to a 3 year term beginning July 1, 2015 and ending June 30, 2018.

On a motion made by Timothy Barros and seconded by Sheryl Strother, the Board voted unanimously to approve a Cost of Living Adjustment (COLA) effective July 1, 2015 in the

amount of 3.0% on the first \$15,000 of annual retirement allowance. The vote followed a discussion of the historical increases to full Social Security benefits compared to the increases from the Wellesley Contributory Retirement System subject to the limited base. In addition, the Board discussed the effective COLA percentages after reflecting the \$15,000 base on 3.0%.

At 8:05 a.m. the Board entered into Executive Session to discuss a disability application. At 8:35 a.m the Board returned from Executive Session.

The next Board meeting will be held at 7:30 a.m. on Tuesday, June 30, 2015 in the Peg Arnold Room.

VOTED: To adjourn.
Adjourned at 8:35 a.m.

Respectfully Submitted,
WELLESLEY RETIREMENT BOARD
Approved June 30, 2015